

APRIL 2002  
MASSACHUSETTS DEPARTMENT OF REVENUE  
FINAL MONTHLY REVENUES  
(dollar amount in thousands)

| APRIL                              | FY2001      | FY2002      | Change FY01 - FY02<br>AMOUNT | PERCENT  |
|------------------------------------|-------------|-------------|------------------------------|----------|
| Total Taxes *                      | \$1,553,824 | \$1,349,784 | (\$204,039)                  | (13.1) % |
| Net Income                         | 1,136,795   | 887,413     | (249,381)                    | (21.9)   |
| Withholding                        | 577,471     | 537,759     | (39,712)                     | (6.9)    |
| Total Sales & Use                  | 279,696     | 311,110     | 31,414                       | 11.2     |
| Regular Sales                      | 192,229     | 219,233     | 27,004                       | 14.0     |
| Net Corporate                      | 28,978      | 38,837      | 9,859                        | 34.0     |
| Business Excise                    |             |             |                              |          |
| Banks, Insurance, Public Utilities | 3,760       | (6,416)     | (10,176)                     | (270.6)  |
| Other Excises**                    | 104,595     | 118,840     | 14,245                       | 13.6     |

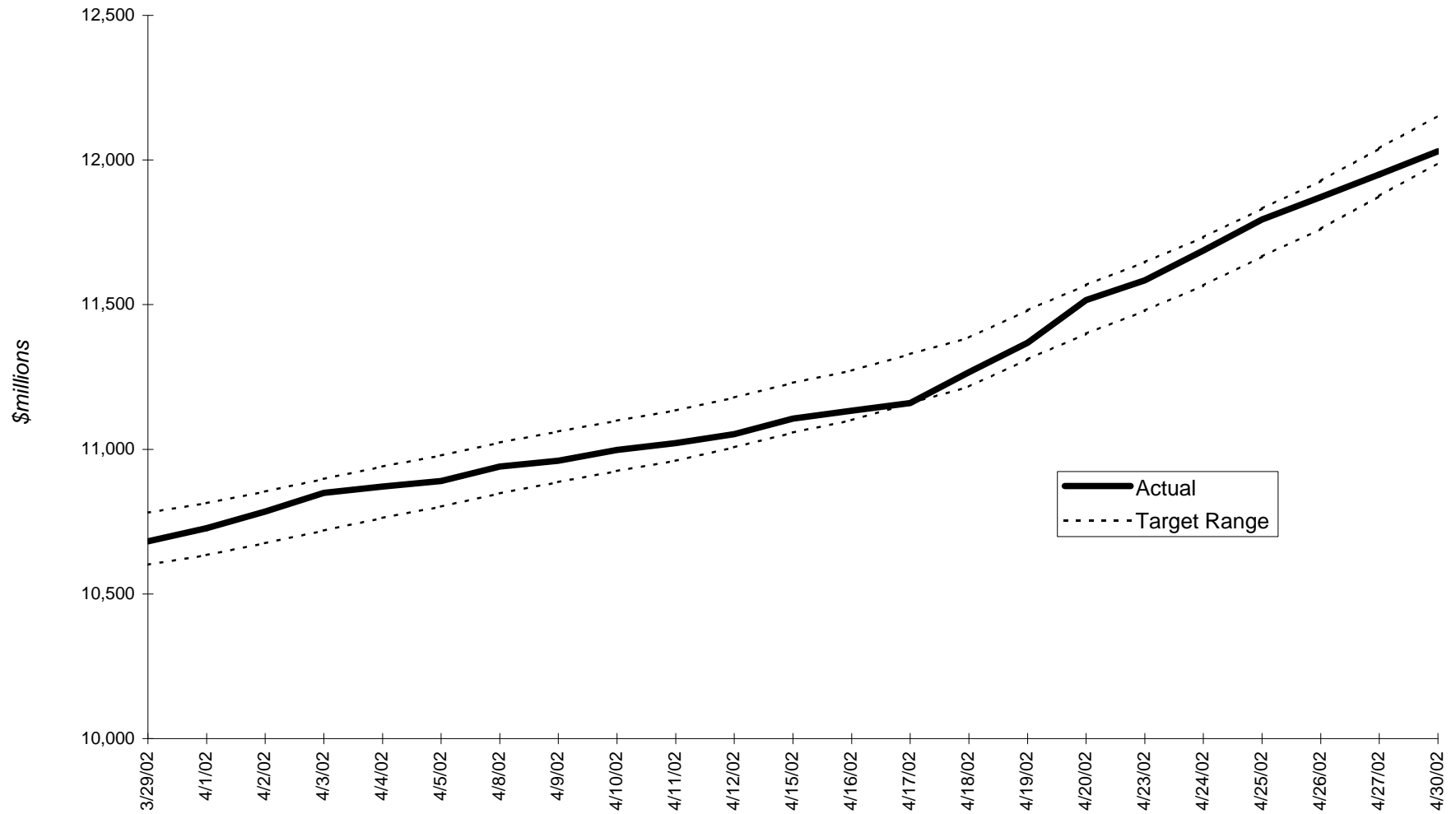
| YEAR-TO-DATE (JULY - APRIL)        | FY2001       | FY2002       | Change FY01 - FY02<br>AMOUNT | PERCENT  | BENCHMARK<br>YEAR-TO-DATE RANGE<br>(In Millions) |
|------------------------------------|--------------|--------------|------------------------------|----------|--|
| Total Taxes *                      | \$13,400,086 | \$12,031,950 | (\$1,368,137)                | (10.2) % | 11,959 - 12,123***                               |
| Net Income                         | 7,902,545    | 6,876,014    | (1,026,531)                  | (13.0)   |  |
| Withholding                        | 6,632,975    | 6,099,977    | (532,998)                    | (8.0)    |  |
| Total Sales & Use                  | 3,081,458    | 3,075,601    | (5,857)                      | (0.2)    |  |
| Regular Sales                      | 2,229,222    | 2,172,767    | (56,454)                     | (2.5)    |  |
| Net Corporate                      | 759,624      | 454,648      | (304,977)                    | (40.1)   |  |
| Business Excise                    |              |              |                              |          |  |
| Banks, Insurance, Public Utilities | 428,059      | 424,632      | (3,427)                      | (0.8)    |  |
| Other Excises**                    | 1,228,400    | 1,201,055    | (27,344)                     | (2.2)    |  |

\* Detail may not add to Total for Budget due to rounding.

\*\* Other Excises includes tax revenue collected by other agencies.

\*\*\* April benchmark range has been adjusted for income tax return processing delays

## FY2002 Year-to-Date Tax Revenue through April 30, 2002



Target range is based on Administration and Finance FY2002 annual estimate of \$14.119 billion (plus \$641 million in MBTA transfer funds).